


Joe Cardoza
19-30088 DM

OCTOBER 27, 2022

 **FILED**
OCT 31 2022
U.S. BANKRUPTCY COURT
NORTHERN DISTRICT OF CALIFORNIA

Honorable Judge Dennis Montali

Included with this hand written letter is a 2 page typed letter that I gave to the Paradise City Council. I received an e-mail from Paradise Mayor Steve Crowder stating he has received the letter and will pass it on to Cathy Yanni, the Trustee of the Wildfire victims Trust. I want to be clear that my letter is with best intentions and in no way critical of Cathy Yanni nor the Trust Fund. I am sure this task can be very difficult. But I do believe my suggestions are good and what's needed regarding transparency. And of course, any help is appreciated.

Thank you
Joe Cardoza

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October 21, 2022

The
Cardoza
Clan

Cathy Yanni, Fire Victim Trust Trustee
Assemblyman James Gallagher
Paradise City Council
Steve Crowder, Mayor of Paradise
Honorable Judge Dennis Montali

Joseph R.
Cardoza

Re: Fire Victims Trust better transparency, report and update vital information, and report plans for the final payouts.

To All It May Concern:

Caroline
Cardoza

I am writing to all of you in the hopes that you will consider all of my suggestions. I speak not only for myself but for all Fire Victims. I am writing to you because we cannot get any more information wether its from the Trust Fund, the Lawyers, the news, etc., regarding information and "whats next?"

We are happy that Cathy Yanni is now the Trustee. In Cathy Yanni's September 30, 2022, statement on the Trust Fund website, Cathy stated that transparency and accountability are vital to the process. At this point we see that Program Statistics are now reported twice a month as opposed to once a month. The information provided from the Program Statistics is good information. But many of us believe it is not enough. As time passes we hear talk from many Fire Victims who feel we are not updated on certain subjects and would like to see more information, as well as to be informed as to "whats next?" for the remaining payout and tentative dates for the remainder of the payout. We are aware that there is factors that can affect this moving forward and we need to hear those details as well. As things change, we would then be updated on those changes monthly. The last information we received in September was that Cathy Yanni stated the Trust hoped to have the last remaining 20% who are to receive the first 45% of payout, paid by the end of the year. As of the writing of this letter its now down to 16%. Its been slow and for some reason this doesn't get resolved by the end of the year does this mean that the next payout of the 55% gets delayed out further?

Since we own the PGE stock that's used for the payouts, I believe we should be showed more transparency regarding the stocks and its sales with a spread sheet, with rows and columns, showing the total amount of stock owned, what the stock price needed to be at the beginning for the fund to be whole, how many were sold on certain dates for what price, and what the deficit is at the time of that sale, and what stock price would we need to have it sold at for it to be whole again,

and the balances of stock yet to be sold.

I recently seen that on October 5th, 2022, the Trust Fund sold 35 Million shares since the PGE stock price was above \$14 a share, which was the original goal. I understand from past sales we are still at a deficit but understand we have to sell some at a good price with the future hopes of the stock price rising high enough to make us whole. I found this information on a Stock Market Business website. I do not see this information on the Trust Fund website. I thought this to be important enough to inform our local news agency Action News Now. I called and informed Action News Now in the hopes this could be shared with the community and informed them to the source I found it on. Action News Now did not report this information on their newscast nor on their website. This is the type of information I feel we need to know about.

I also have questions that I believe could also be shared on the Trust Fund website. When shares are sold is there a limit to how many can be sold at once? If so, why? For example if the stock price were to jump to \$18 and therefore making the stock whole could we sell all remaining stock at that time? More transparency to the sales of the stock.

Regarding the Lobbyist hired by the Trust Fund in trying to secure a loan should the Trust get to a point where we cannot overcome a deficit. Many victims hear there is a Lobbyist being paid out of the Trust Fund monies yet we hear no updates. Is the Trust fund getting updated from the Lobby? Any updates that can be shared with the victims? And who and how often does the Lobby report updates to the fund? We were not happy to hear about the last Lobbyist and his behavior.

As time passes, and we near the 4 year anniversary of the Campfire, we all still see and hear about victims who are still living in trailers or are waiting for their payout to build and/or basically use the funds to help put their lives back together. Most all victims know of the first 45% payout. But what we do not know is what's next. We have to hear a plan.....something. Whats next? Whats the plan? I believe this is the transparency we are looking to hear. Perhaps like in the months after the Campfire, a spokesperson from the Trust could address the victims at the Paradise Alliance Church once the Trust Fund comes up with the plan for the next moves/payout.

I feel we need to hear information soon. If possible could I please get a personal response to my letter.

Thank you for your time and consideration. Please feel free to contact me with any questions or concerns.

Sincerely,



Joe Cardoza

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